Dufour, Laskay & Strouse, Inc.

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on Staff

June 25, 2013

General Condition
As of
May 15, 2013

M/V "HART IV"

SURVEY REPORT NO. 0529-54N13-B

THIS IS TO CERTIFY that the undersigned Marine Surveyor did, on May 15, 2013, at the request of and for the account of JP Morgan Chase Bank, survey the all welded steel twin screw self-propelled spud barge "HART IV", Madcon Corporation, Inc., Owners and Operators, while the subject vessel lay afloat in Slidell, Louisiana, in order to ascertain the general condition of the vessel as of May 15, 2013 for appraisal purposes.

Note: All sizes, shapes, dimensions, and capacities are approximate, unless otherwise noted.

GENERAL DESCRIPTION:

The vessel is a non-typical twin screw self-propelled spud barge. The vessel has a raked bow, raked stern, and a flush main deck with an elevated pilothouse.

VESSEL PARTICULARS:

Built	:	Unknown
Official Number	:	1063034
Dimensions	:	75' x 26' x 6'

VESSEL PARTICULARS: (continued)

GRT/NRT	:	98/78
Engines	:	Two Detroit Diesel 4-71
Total Horsepower	:	242
Drive	:	Fixed pitch propellers
Crane Barge	:	Link Belt, model TC78B

The vessel's hull is protected by means of a rubrail fender system. Fendering consists of a single tier of 8" split pipe fender located 6" below the main deck. Additionally, chain hung tires, twenty-five per side, are fitted along the port and starboard sides of the vessel.

The vessel is fitted with a 36" grating extension across the bow.

Deck fittings consist of the normal outfitting of bitts, kevels, and chocks for a vessel in this service.

The vessel is fitted on the forward centerline with a Link Belt, model TC-20-78B, 10-ton crane, serial number 7DBT2325, with a 60' lattice boom. The crane has its track removed and the base is mounted to the deck on 14" wide flanged beams with a grating walkway all around.

HULL COMPARTMENTATION:

Hull compartmentation is as follows:

- The forward compartment is the bow rake compartment
- The second compartment is port and starboard voids
- The third compartment is the machinery space
- The fourth compartment is the stern rake lazarette

Bulkheads are constructed steel and are designed watertight.

The centerline bulkhead in way of the machinery space is non-watertight.

Fitted in the machinery space are three 500-gallon fuel oil tanks, of which only two of the tanks are utilized.

PILOTHOUSE, NAVIGATION AND ELECTRONICS EQUIPMENT:

The pilothouse is located on the stern port side and is elevated on pipe legs 10' above the deck.

The pilothouse contains the following equipment:

- One captain's chair
- One navigation light panel
- Two instrument panels, each containing RPM gauge, oil pressure gauge, gear oil gauge, air pressure gauge, volt meter, and hour meter
- One steering lever
- Port and starboard clutch controls
- Port and starboard throttle controls
- Spud winch engine throttle/clutch controls
- Spud raise/lower levers
- Horizon, LH-5, loudhailer
- Temperature and oil pressure gauge for spud winch engine
- One radar (not onboard at time of survey)
- One wind indicator (not onboard at time of survey)

The pilothouse is fitted with aluminum sliding windows and an aft steel non-watertight door.

The top of the pilothouse is fitted with a 6" incandescent searchlight, port and starboard navigation lights, mast with navigation lights, radar, loudspeaker, wind indicator, and one antenna.

The pilothouse level is fitted with a 36" high single-tier safety rail with an incline ladder.

Located aft on the starboard side is a 20' Conex box utilized as an office. The interior of the Conex box is fitted with a vinyl bench seat, a steel desk with chair, microwave oven, 5,000-BTU window air conditioning unit, shelves with parts bins, a vise, a dive panel with two pneumo test gauges, pneumo standby supply valve, EGS supply valve, and main supply valve. Each valve is fitted with a pressure gauge, a main dive air valve, and a standby dive air valve.

PILOTHOUSE, NAVIGATION AND ELECTRONICS EQUIPMENT: (continued)

Mounted above the Conex box is a 20' x 12' work float built with two 30" pipe pontoons, angle framed with plywood deck.

Located aft to port is an 8' x 8' metal portable building utilized as an office which is fitted with two chairs, a bench with vinyl cushion, 26" television, 5,000-BTU window air conditioner, and shelves.

MAIN PROPULSION MACHINERY:

The vessel is twin screw. Propulsion machinery consists of two Detroit Diesel, model 4-71, naturally aspirated diesel engines *(G)(G)* rated at 121-HP at 1800-RPM. Each engine drives a fixed pitch propeller through a Twin Disc marine reverse gear.

ELECTRICAL OUTFITTING:

Electrical power is provided by means of a Detroit Diesel 4-cylinder diesel engine driving an approximate 10-KW generator *(G)*. The vessel is wired with neoprene marine wiring. Overload protection is obtained by means of circuit breakers. The vessel is fitted with two marine batteries.

AUXILIARY MACHINERY:

- One Detroit Diesel 2-cylinder diesel engine driving the hydraulic pump for the spud winches *(G)*
- Two Braden winches for raising and lowering the spuds
- One battery charger
- One fuel oil transfer pump driven by a ½-HP electric motor *(G)*
- Five battery powered submersible bilge pumps

STEERING SYSTEM:

The steering system is mechanical utilizing the hydraulic pump driven from the starboard main engine.

SAFETY EQUIPMENT:

The vessel has onboard one life ring and one 5-lb CO_2 fire extinguisher.

CERTIFICATES/DOCUMENTS:

The vessel has onboard a US Coast Guard Certificate of Documentation due to expire March 31, 2014.

SERVICE:

In the opinion of the undersigned, service of this vessel should be limited to service in sheltered inland waters.

CONDITION:

The vessel was sighted afloat in Slidell, Louisiana.

The vessel's deck was found to be heavily washboarded and inset with approximately 20% of coatings remaining with moderate to heavy rust on the main deck. Several fiberglass patch repairs to the deck were noted. The sides had minor insets and fair coatings. The bow extension grating was heavily damaged and inset.

The pilothouse equipment was reported to be in good condition and appeared adequate for a vessel in this service.

The starboard side engine room hatch was wasted around its perimeter.

Machinery was not sighted in operation. Engine hours were not available at time of survey.

Main engines, generator engine, and hydraulic pump engine were found to be in fair condition with oil leaks.

The machinery space had fair coatings and the bilges contained normal amounts of water, mud and oil.

The overall condition of the vessel was fair with need of general cleaning and maintenance.

The following machinery condition codes are used:

(N)	New	*(E)*	Excellent	*(VG)*	Very Good	*(G)*	Good
(F)	Fair	*(P)*	Poor	*(S)*	Scrap		

Survey made, signed and submitted without prejudice to rights and/or interests of whom it may concern.

Attending Surveyor:
Capt. Dan MacKinnon

DUFOUR, LASKAY & STROUSE, INC.

Capt. Daniel F. MacKinnon, Surveyor
Master Mariner

Paul F. Deister, Surveyor
NAMS – CMS; ASA

ANL/dl

Enclosure: Photographs

Distribution:
JP Morgan Chase Bank
Attn: Sharyn Bennett - Via Email: sharyn.bennett@chase.com

1. BOW OF VESSEL

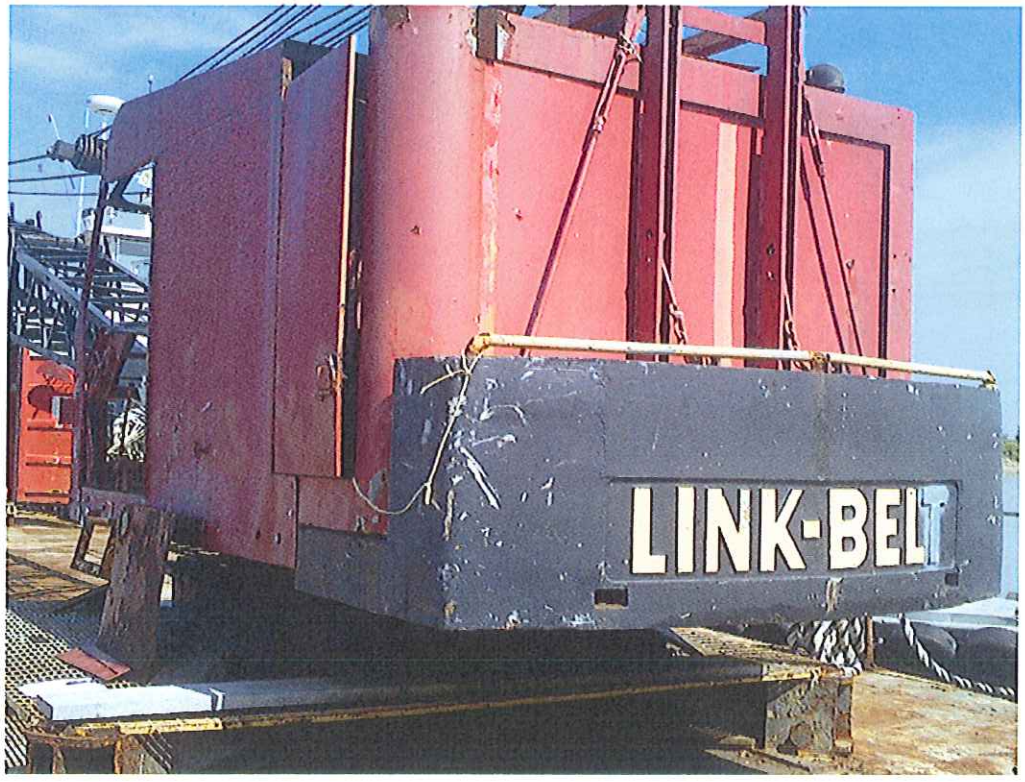
2. STERN OF VESSEL

3. PILOTHOUSE

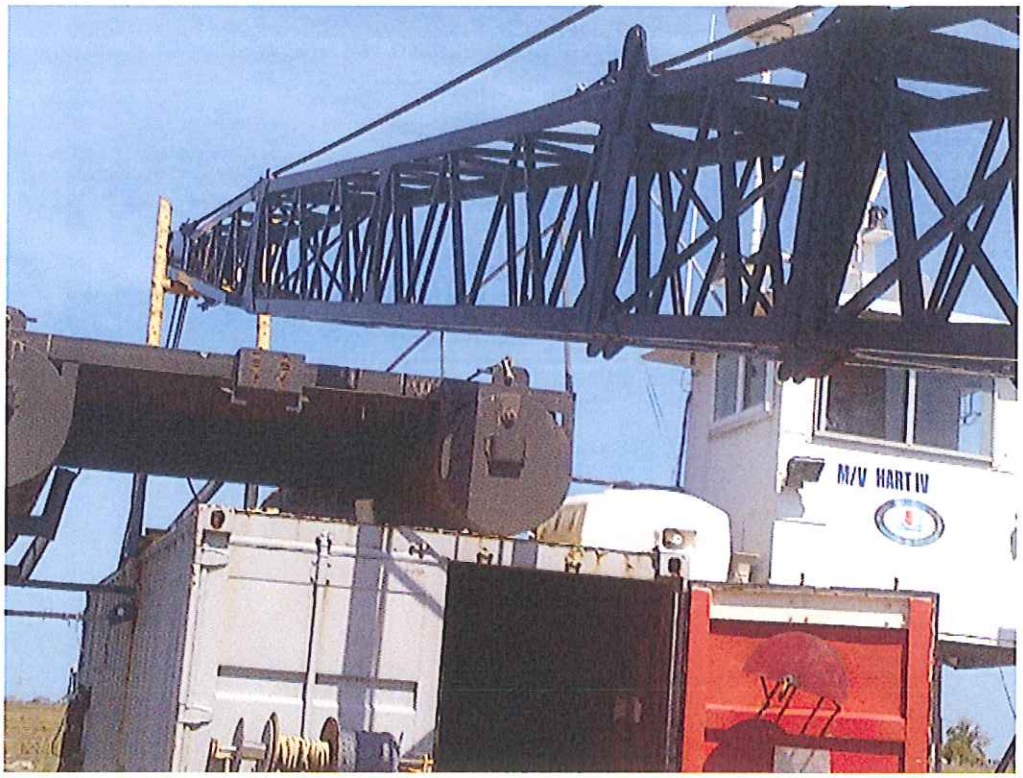
4. CONTROL CONSOLE OF PILOTHOUSE

5. WATER TANK

6. CRANE CAB

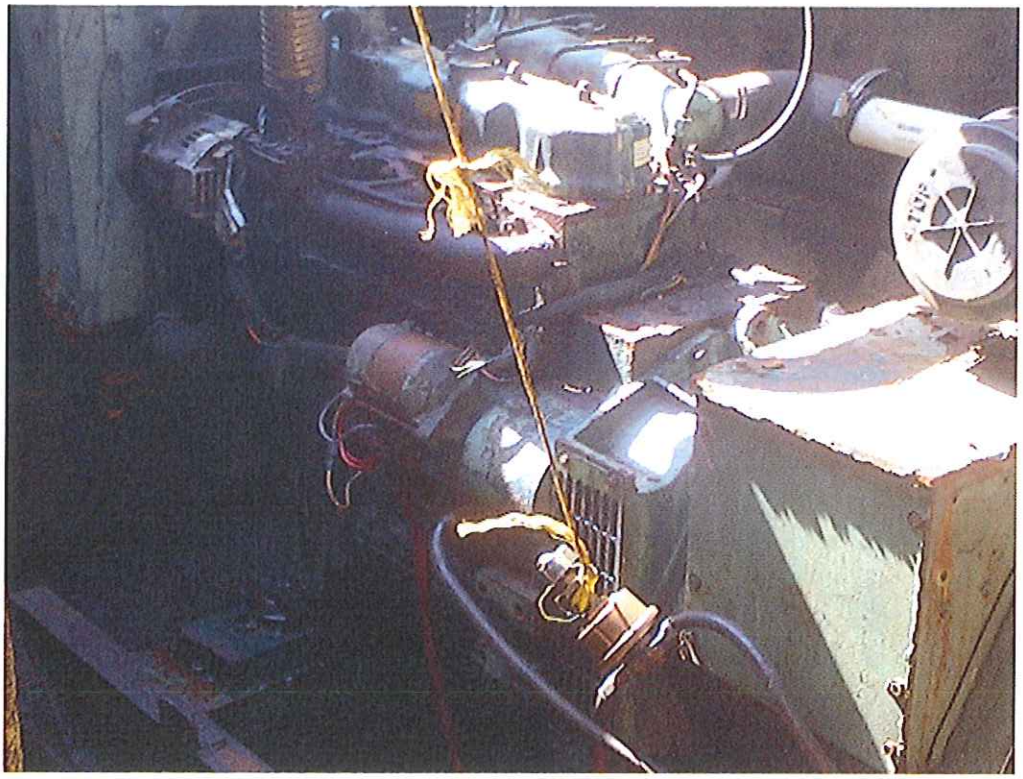


7. CRANE BOOM



8. MAIN ENGINE

9. GENERATOR



10. WORK PONTOON